

HOUSING NOW

Hamilton and Brantford CMAs



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: March 2015

Highlights

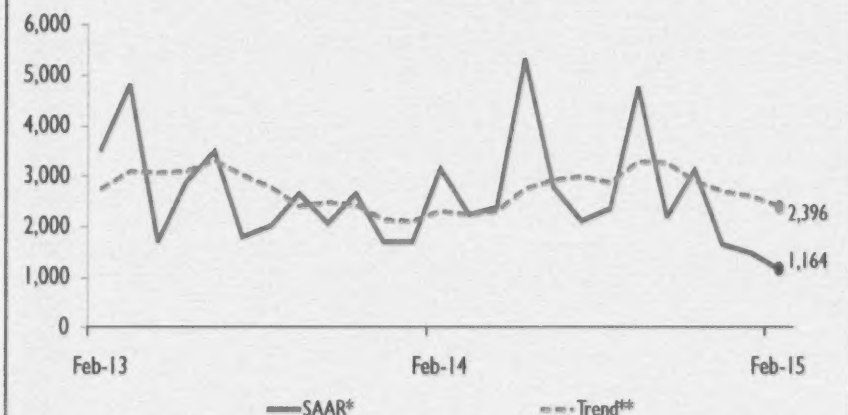
- The trend in Hamilton CMA total housing starts was down.
- Weaker multi-unit housing construction continued.
- Brantford CMA total housing starts trend was unchanged.

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Figure 1

Hamilton CMA Housing Starts



Source: CMHC Housing Starts and Completions Survey

*SAAR¹: Seasonally Adjusted Annual Rate.

**Trend: Six-month moving average of the SAAR

¹ The seasonally adjusted annual rate (SAAR) is a monthly figure for starts adjusted to remove normal season variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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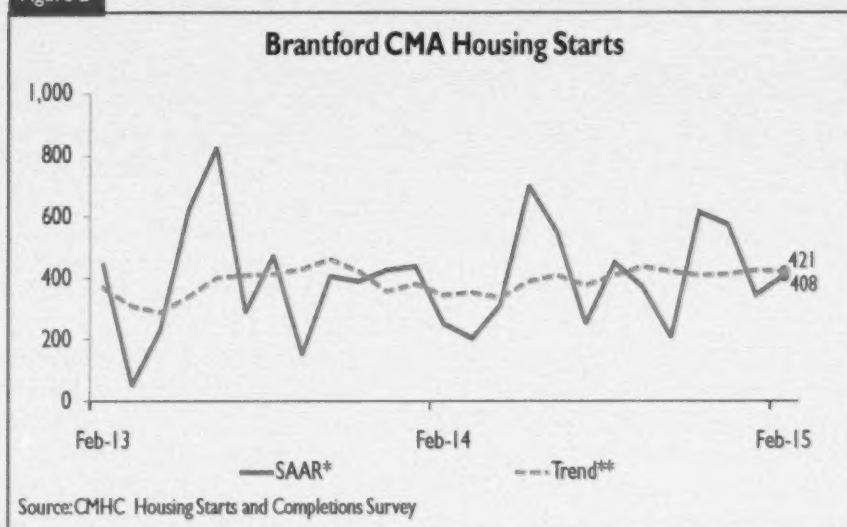
Hamilton CMA Total Housing Starts Trending Down

Housing starts in the Hamilton Census Metropolitan Area (CMA) were trending down at 2,396 units in February compared to 2,593 units in January. The trend is a six month moving average of the monthly seasonally adjusted annual rate (SAAR) of housing starts. This month's decline in the trend measure was due to weaker multi-unit housing construction. Single-detached housing starts were stable in February. The limited supply of single-detached homes in established locations in the Greater Toronto Area (GTA) has resulted in higher prices which in turn has encouraged some buyers to move to Hamilton. This migration pattern continued to support single-detached housing construction in Hamilton.

The standalone monthly SAAR of housing starts was 1,164 units in February, down from 1,463 units in January. This month's decline in the SAAR measure of housing starts was mainly due to a particularly cold February. In the coming months, warmer temperatures and a pickup in first-time buyer demand during the busy spring season will help stabilize multi-unit housing construction in Hamilton.

Existing home market sales increased by eight per cent in February compared to January, on a seasonally adjusted basis. The number of sales grew faster than the number of new listings in February, pushing up the sales-to-new-listings ratio to 75 per cent from 70 per cent in January. Despite the hot market conditions, the average existing home price was up by only 0.6 per cent in February compared to January. On a year-over-year basis however, the average

Figure 2



* SAAR*: Seasonally Adjusted Annual Rate.

** Trend: Six-month moving average of the SAAR

existing home price was up ten per cent in February 2015 compared to the same month a year earlier. Although employment eased in February, this had little impact on either starts or sales. Changes in employment only affect housing demand after a lag of several months, and despite the decline in February, employment remained at a relatively high level after the strong growth through most of 2014.

Brantford CMA Total Housing Starts Trend was Unchanged

The trend in Brantford CMA total housing starts was practically unchanged in February 2015 compared to the previous month. Single-detached housing starts continued their upward trajectory in February. The similarity in the starts trends in Hamilton and Brantford was due to a similar cause. Move-up buyers coming from more expensive neighbouring municipalities continued to support single-detached housing construction in Brantford. The

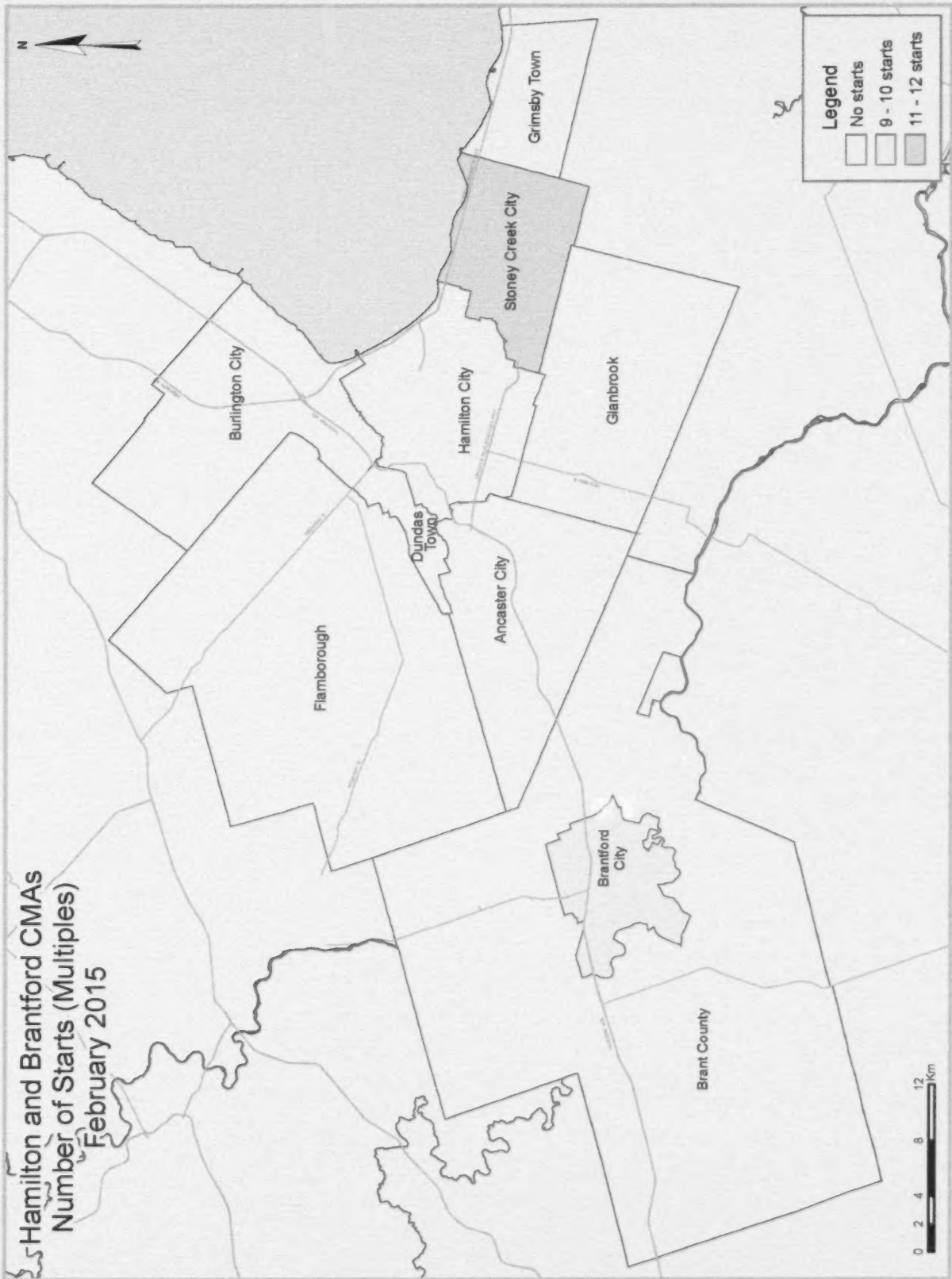
standalone monthly SAAR of housing starts was 408 units in February, up from 344 units in January. The February increase in the SAAR measure of housing starts reflected a rebound in townhouse construction. Prior to February's increase, townhouse starts had declined for three consecutive months.

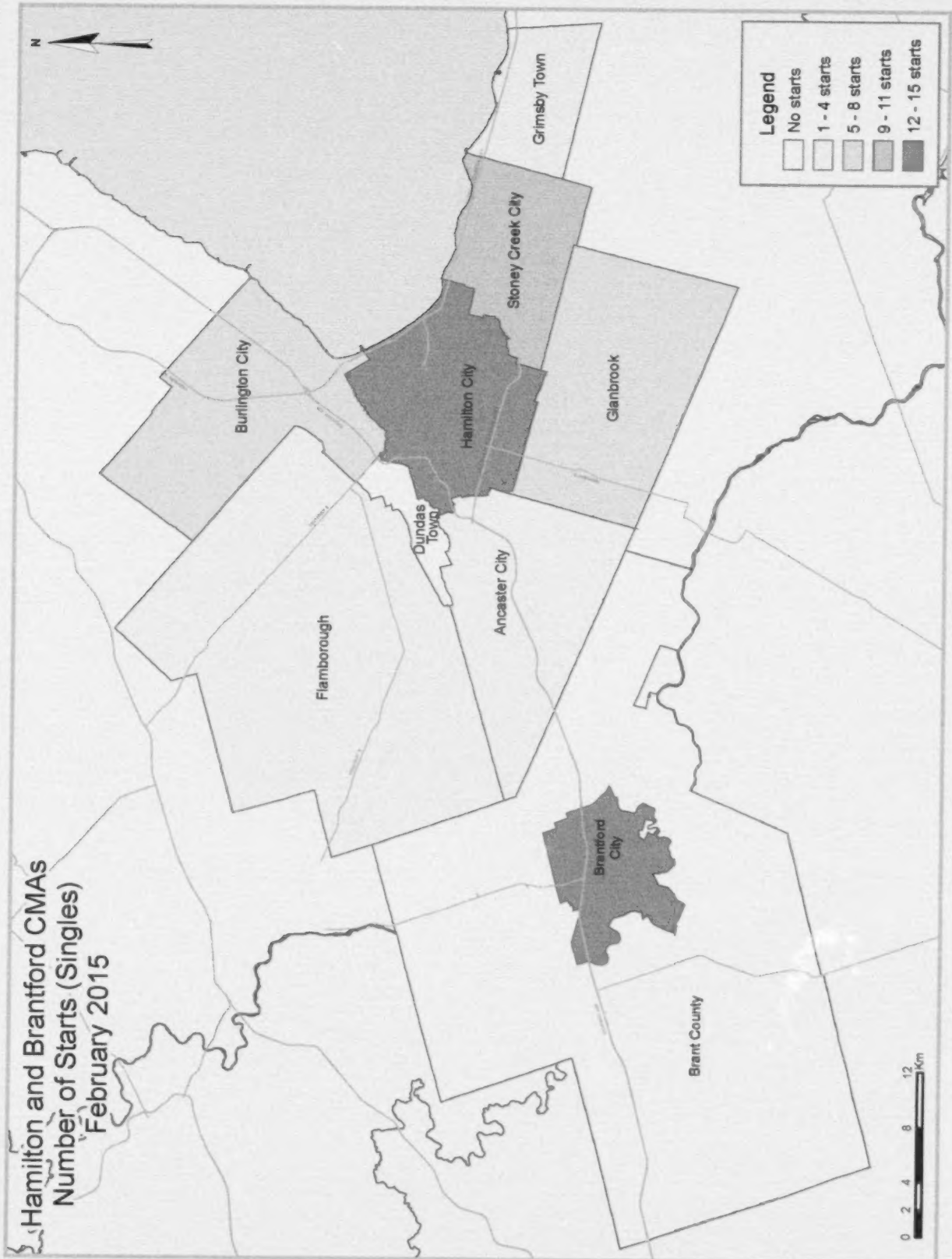
On a seasonally adjusted basis, Brantford's existing home sales decreased by five per cent in February compared to January, according to data from the Brantford Regional Real Estate Association. The February decline was more pronounced in the lower price ranges; an indication there was less first-time buyer demand. The number of new listings outpaced the number of sales in February, pushing down the sales-to-new-listings ratio to 71 per cent from 79 per cent in January. Despite the cooler market conditions, the average existing home price was up eight per cent in February compared to January, on a seasonally adjusted basis. A stronger drop in sales in the lower price ranges automatically leads to an increase in the average price.

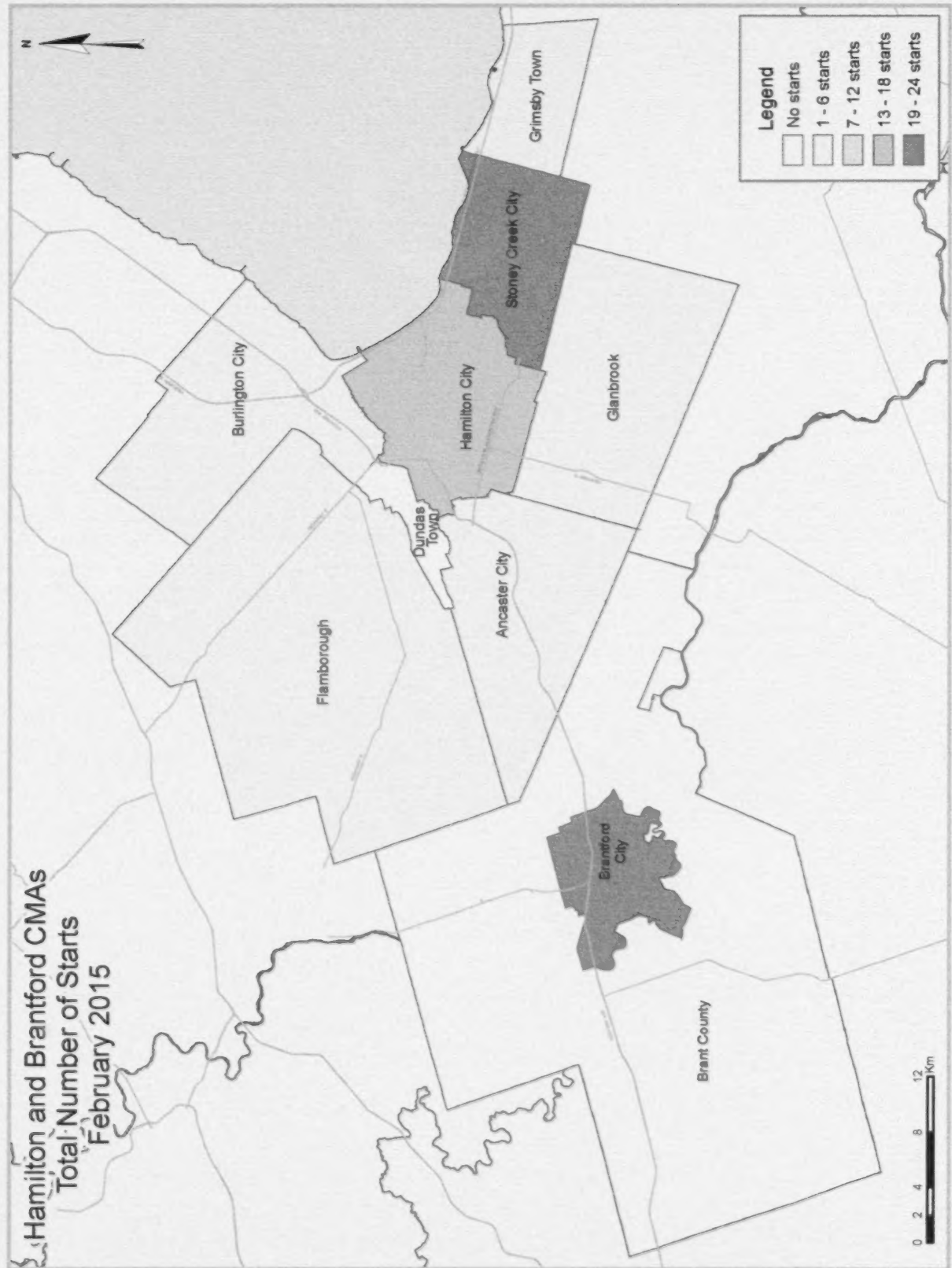
According to Statistics Canada labour force survey data, employment in Brantford was up 2.8 per cent in February compared to January, on a seasonally adjusted basis. The

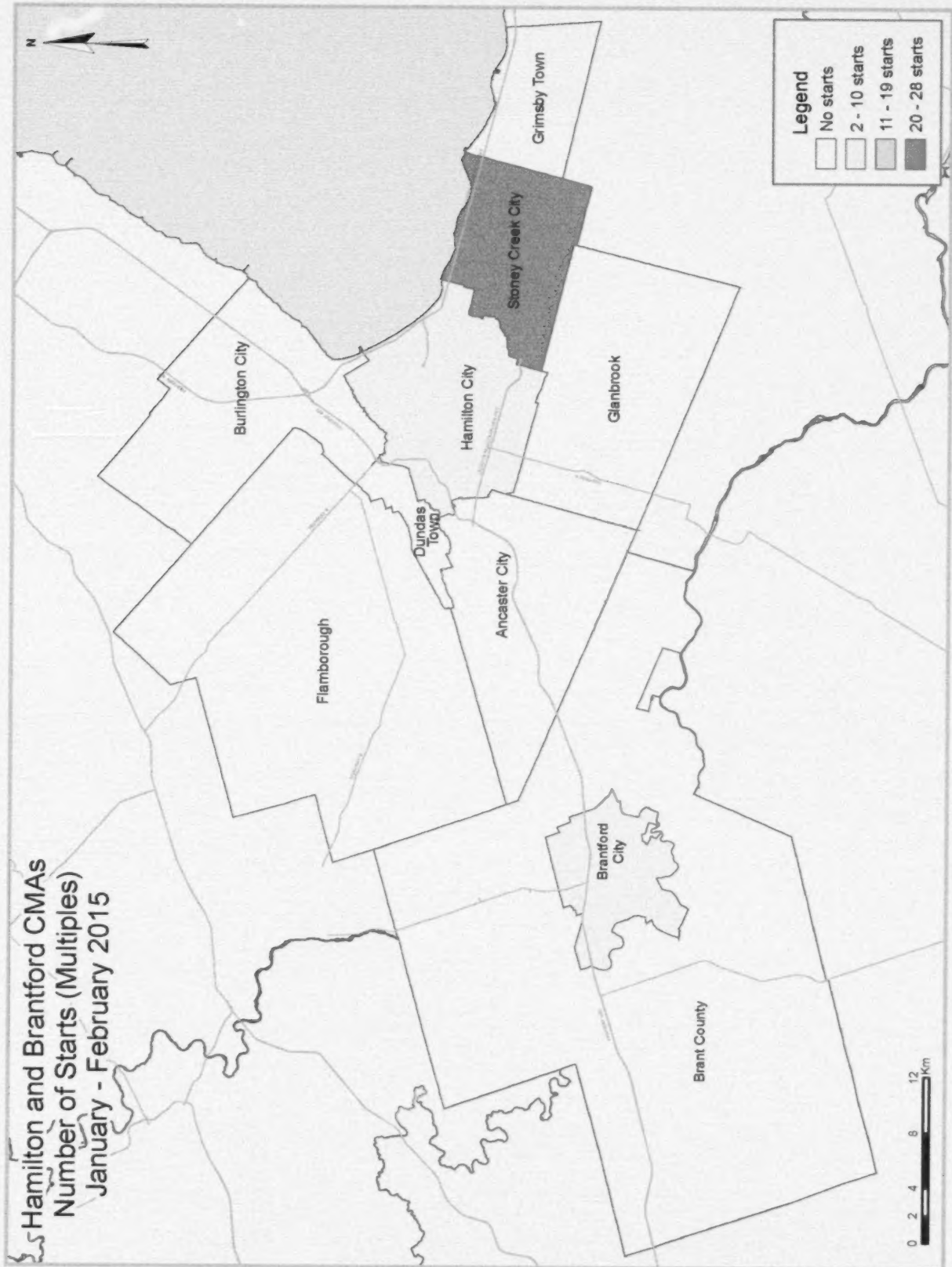
unemployment rate declined to 5.5 per cent, the lowest since December 2013. Strong employment growth will support home sales in the coming months, as changes in employment

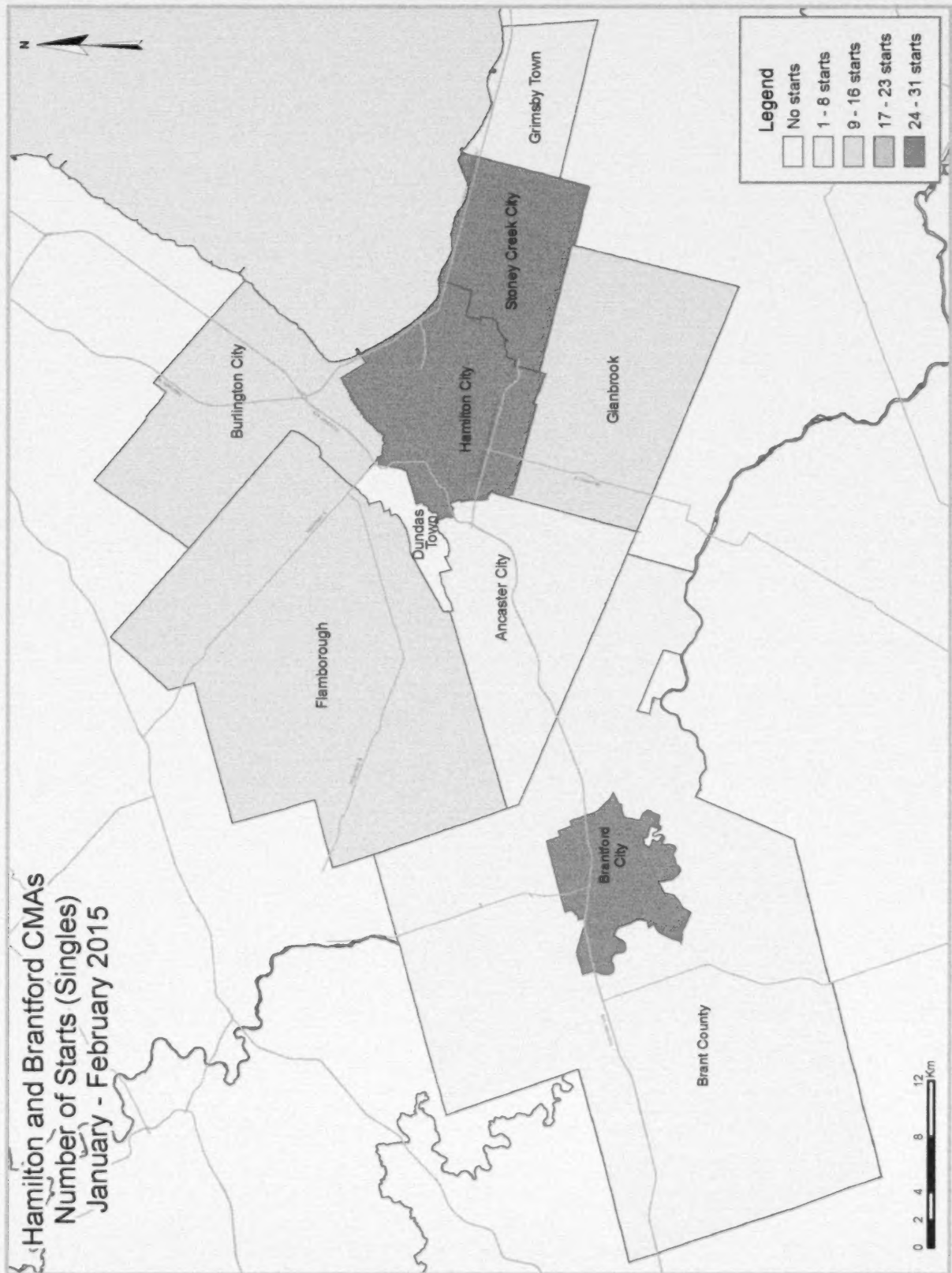
affect housing demand after a lag of several months.

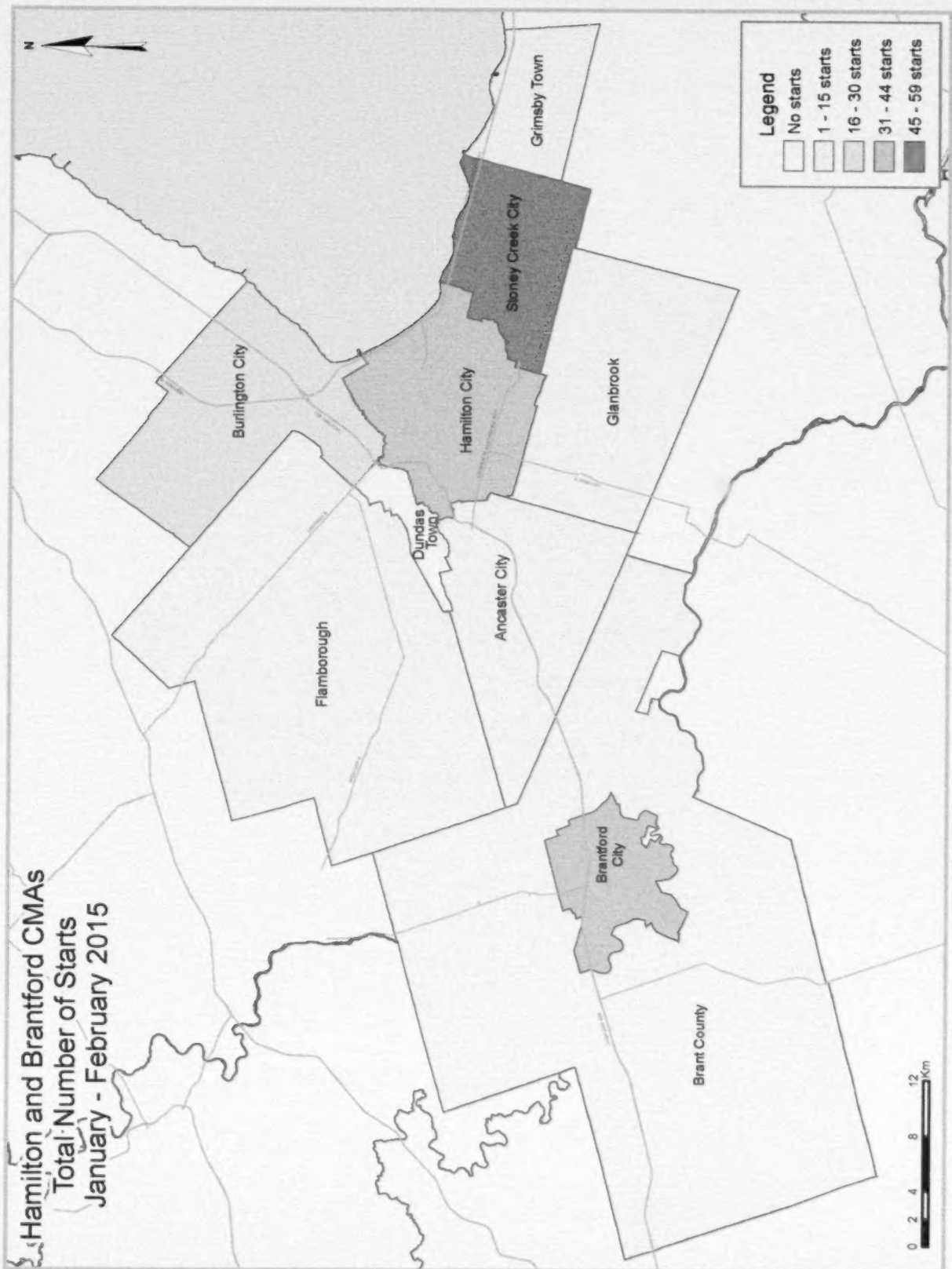












HOUSING NOW REPORT TABLES

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- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
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- 1.3 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1a: Housing Starts (SAAR and Trend)**February 2015**

Hamilton CMA¹	January 2015	February 2015
Trend ²	2,593	2,396
SAAR	1,463	1,164
	February 2014	February 2015
Actual		
February - Single-Detached	42	44
February - Multiples	188	12
February - Total	230	56
January to February - Single-Detached	87	108
January to February - Multiples	249	30
January to February - Total	336	138

Table 1b: Housing Starts (SAAR and Trend)**February 2015**

Brantford CMA¹	January 2015	February 2015
Trend ²	427	421
SAAR	344	408
	February 2014	February 2015
Actual		
February - Single-Detached	13	15
February - Multiples	-	9
February - Total	13	24
January to February - Single-Detached	25	30
January to February - Multiples	13	9
January to February - Total	38	39

Source: CMHC

¹ Census Metropolitan Area² The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1a: Housing Activity Summary of Hamilton CMA
February 2015

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
February 2015	44	0	12	0	0	0	0	0	56
February 2014	42	2	64	0	16	33	0	73	230
% Change	4.8	-100.0	-81.3	n/a	-100.0	-100.0	n/a	-100.0	-75.7
Year-to-date 2015	106	2	12	2	14	0	2	0	138
Year-to-date 2014	87	2	113	0	28	33	0	73	336
% Change	21.8	0.0	-89.4	n/a	-50.0	-100.0	n/a	-100.0	-58.9
UNDER CONSTRUCTION									
February 2015	556	86	533	6	164	402	146	396	2,289
February 2014	555	76	380	10	270	706	182	432	2,611
% Change	0.2	13.2	40.3	-40.0	-39.3	-43.1	-19.8	-8.3	-12.3
COMPLETIONS									
February 2015	70	14	63	0	32	99	0	0	278
February 2014	38	8	17	0	16	0	0	0	79
% Change	84.2	75.0	**	n/a	100.0	n/a	n/a	n/a	**
Year-to-date 2015	219	16	97	0	60	138	38	0	568
Year-to-date 2014	152	12	64	0	24	0	0	0	252
% Change	44.1	33.3	51.6	n/a	150.0	n/a	n/a	n/a	125.4
COMPLETED & NOT ABSORBED									
February 2015	58	2	25	2	9	17	n/a	n/a	113
February 2014	76	13	3	1	7	0	n/a	n/a	100
% Change	-23.7	-84.6	**	100.0	28.6	n/a	n/a	n/a	13.0
ABSORBED									
February 2015	79	13	51	0	28	87	n/a	n/a	258
February 2014	34	0	17	0	16	0	n/a	n/a	67
% Change	132.4	n/a	200.0	n/a	75.0	n/a	n/a	n/a	**
Year-to-date 2015	224	15	86	0	56	124	n/a	n/a	505
Year-to-date 2014	147	5	64	1	24	0	n/a	n/a	241
% Change	52.4	200.0	34.4	-100.0	133.3	n/a	n/a	n/a	109.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1b: Housing Activity Summary of Brantford CMA
February 2015

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
February 2015	15	0	0	0	9	0	0	0	24
February 2014	13	0	0	0	0	0	0	0	13
% Change	15.4	n/a	n/a	n/a	n/a	n/a	n/a	n/a	84.6
Year-to-date 2015	29	0	0	1	9	0	0	0	39
Year-to-date 2014	25	0	5	0	0	0	8	0	38
% Change	16.0	n/a	-100.0	n/a	n/a	n/a	-100.0	n/a	2.6
UNDER CONSTRUCTION									
February 2015	143	2	3	6	52	0	0	60	266
February 2014	152	6	24	0	53	0	8	0	243
% Change	-5.9	-66.7	-87.5	n/a	-1.9	n/a	-100.0	n/a	9.5
COMPLETIONS									
February 2015	2	0	0	0	0	0	0	0	2
February 2014	11	2	0	0	9	0	0	0	22
% Change	-81.8	-100.0	n/a	n/a	-100.0	n/a	n/a	n/a	-90.9
Year-to-date 2015	30	2	8	0	0	0	3	0	43
Year-to-date 2014	37	4	10	0	9	0	0	0	60
% Change	-18.9	-50.0	-20.0	n/a	-100.0	n/a	n/a	n/a	-28.3
COMPLETED & NOT ABSORBED									
February 2015	20	2	0	1	9	0	n/a	n/a	32
February 2014	19	0	8	0	18	0	n/a	n/a	45
% Change	5.3	n/a	-100.0	n/a	-50.0	n/a	n/a	n/a	-28.9
ABSORBED									
February 2015	7	0	0	0	0	0	n/a	n/a	7
February 2014	12	2	4	0	3	0	n/a	n/a	22
% Change	-41.7	-100.0	-100.0	n/a	-100.0	n/a	n/a	n/a	-68.2
Year-to-date 2015	37	0	8	0	1	0	n/a	n/a	49
Year-to-date 2014	44	4	18	0	5	0	n/a	n/a	72
% Change	-15.9	-100.0	-55.6	n/a	-80.0	n/a	n/a	n/a	-31.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2015

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
City of Hamilton									
February 2015	35	0	12	0	0	0	0	0	47
February 2014	36	2	50	0	16	0	0	73	177
Former Hamilton City									
February 2015	15	0	0	0	0	0	0	0	15
February 2014	10	0	33	0	0	0	0	73	116
Stoney Creek City									
February 2015	11	0	12	0	0	0	0	0	23
February 2014	4	0	0	0	0	0	0	0	4
Ancaster City									
February 2015	2	0	0	0	0	0	0	0	2
February 2014	11	0	0	0	0	0	0	0	11
Dundas Town									
February 2015	0	0	0	0	0	0	0	0	0
February 2014	0	0	0	0	0	0	0	0	0
Flamborough									
February 2015	1	0	0	0	0	0	0	0	1
February 2014	3	0	4	0	16	0	0	0	23
Glanbrook									
February 2015	6	0	0	0	0	0	0	0	6
February 2014	8	2	13	0	0	0	0	0	23
City of Burlington									
February 2015	6	0	0	0	0	0	0	0	6
February 2014	4	0	0	0	0	0	0	0	4
Grimsby									
February 2015	3	0	0	0	0	0	0	0	3
February 2014	2	0	14	0	0	33	0	0	49
Hamilton CMA									
February 2015	44	0	12	0	0	0	0	0	56
February 2014	42	2	64	0	16	33	0	73	230
Brant County									
February 2015	0	0	0	0	0	0	0	0	0
February 2014	6	0	0	0	0	0	0	0	6
Brantford City									
February 2015	15	0	0	0	9	0	0	0	24
February 2014	7	0	0	0	0	0	0	0	7
Brantford CMA									
February 2015	15	0	0	0	9	0	0	0	24
February 2014	13	0	0	0	0	0	0	0	13

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2015

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
City of Hamilton									
February 2015	385	82	423	0	109	245	146	122	1,511
February 2014	450	62	282	2	166	237	182	125	1,506
Former Hamilton City									
February 2015	86	50	9	0	0	181	132	122	580
February 2014	116	28	74	0	32	195	168	123	736
Stoney Creek City									
February 2015	127	28	181	0	50	64	14	0	464
February 2014	51	26	34	0	14	0	14	0	139
Ancaster City									
February 2015	47	0	36	0	0	0	0	0	83
February 2014	104	0	18	2	0	39	0	0	163
Dundas Town									
February 2015	2	0	0	0	0	0	0	0	2
February 2014	6	0	0	0	0	0	0	0	6
Flamborough									
February 2015	67	4	82	0	3	0	0	0	156
February 2014	53	6	28	0	40	3	0	2	132
Glanbrook									
February 2015	56	0	115	0	56	0	0	0	227
February 2014	120	2	128	0	80	0	0	0	330
City of Burlington									
February 2015	109	4	32	0	52	124	0	270	591
February 2014	84	14	14	0	53	436	0	307	908
Grimsby									
February 2015	62	0	78	6	3	33	0	4	186
February 2014	21	0	84	8	51	33	0	0	197
Hamilton CMA									
February 2015	556	86	533	6	164	402	146	396	2,289
February 2014	555	76	380	10	270	706	182	432	2,611
Brant County									
February 2015	35	2	0	6	4	0	0	0	47
February 2014	58	2	3	0	14	0	0	0	77
Brantford City									
February 2015	108	0	3	0	48	0	0	60	219
February 2014	94	4	21	0	39	0	8	0	166
Brantford CMA									
February 2015	143	2	3	6	52	0	0	60	266
February 2014	152	6	24	0	53	0	8	0	243

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2015

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
City of Hamilton									
February 2015	59	14	12	0	32	99	0	0	216
February 2014	36	8	11	0	10	0	0	0	65
Former Hamilton City									
February 2015	17	4	0	0	14	99	0	0	134
February 2014	10	0	0	0	0	0	0	0	10
Stoney Creek City									
February 2015	24	10	8	0	18	0	0	0	60
February 2014	2	8	0	0	0	0	0	0	10
Ancaster City									
February 2015	6	0	0	0	0	0	0	0	6
February 2014	16	0	0	0	0	0	0	0	16
Dundas Town									
February 2015	1	0	0	0	0	0	0	0	1
February 2014	1	0	0	0	0	0	0	0	1
Flamborough									
February 2015	5	0	0	0	0	0	0	0	5
February 2014	2	0	0	0	0	0	0	0	2
Glanbrook									
February 2015	6	0	4	0	0	0	0	0	10
February 2014	5	0	11	0	10	0	0	0	26
City of Burlington									
February 2015	4	0	4	0	0	0	0	0	8
February 2014	0	0	6	0	6	0	0	0	12
Grimsby									
February 2015	7	0	47	0	0	0	0	0	54
February 2014	2	0	0	0	0	0	0	0	2
Hamilton CMA									
February 2015	70	14	63	0	32	99	0	0	278
February 2014	38	8	17	0	16	0	0	0	79
Brant County									
February 2015	1	0	0	0	0	0	0	0	1
February 2014	1	0	0	0	0	0	0	0	1
Brantford City									
February 2015	1	0	0	0	0	0	0	0	1
February 2014	10	2	0	0	9	0	0	0	21
Brantford CMA									
February 2015	2	0	0	0	0	0	0	0	2
February 2014	11	2	0	0	9	0	0	0	22

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2015

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
City of Hamilton									
February 2015	46	2	11	0	9	17	n/a	n/a	85
February 2014	59	13	3	0	5	0	n/a	n/a	80
Former Hamilton City									
February 2015	7	2	1	0	4	12	n/a	n/a	26
February 2014	9	0	1	0	0	0	n/a	n/a	10
Stoney Creek City									
February 2015	6	0	5	0	0	0	n/a	n/a	11
February 2014	21	13	1	0	0	0	n/a	n/a	35
Ancaster City									
February 2015	10	0	4	0	0	2	n/a	n/a	16
February 2014	15	0	0	0	0	0	n/a	n/a	15
Dundas Town									
February 2015	0	0	0	0	0	0	n/a	n/a	0
February 2014	0	0	0	0	0	0	n/a	n/a	0
Flamborough									
February 2015	4	0	0	0	0	3	n/a	n/a	7
February 2014	2	0	1	0	0	0	n/a	n/a	3
Glanbrook									
February 2015	19	0	1	0	5	0	n/a	n/a	25
February 2014	12	0	0	0	5	0	n/a	n/a	17
City of Burlington									
February 2015	6	0	3	0	0	0	n/a	n/a	9
February 2014	9	0	0	0	2	0	n/a	n/a	11
Grimsby									
February 2015	6	0	11	2	0	0	n/a	n/a	19
February 2014	8	0	0	1	0	0	n/a	n/a	9
Hamilton CMA									
February 2015	58	2	25	2	9	17	n/a	n/a	113
February 2014	76	13	3	1	7	0	n/a	n/a	100
Brant County									
February 2015	7	0	0	1	1	0	n/a	n/a	9
February 2014	6	0	0	0	1	0	n/a	n/a	7
Brantford City									
February 2015	13	2	0	0	8	0	n/a	n/a	23
February 2014	13	0	8	0	17	0	n/a	n/a	38
Brantford CMA									
February 2015	20	2	0	1	9	0	n/a	n/a	32
February 2014	19	0	8	0	18	0	n/a	n/a	45

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
February 2015

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
City of Hamilton									
February 2015	64	13	7	0	28	87	n/a	n/a	199
February 2014	34	0	11	0	10	0	n/a	n/a	55
Former Hamilton City									
February 2015	17	3	0	0	10	87	n/a	n/a	117
February 2014	11	0	0	0	0	0	n/a	n/a	11
Stoney Creek City									
February 2015	25	10	3	0	18	0	n/a	n/a	56
February 2014	0	0	0	0	0	0	n/a	n/a	0
Ancaster City									
February 2015	9	0	0	0	0	0	n/a	n/a	9
February 2014	16	0	0	0	0	0	n/a	n/a	16
Dundas Town									
February 2015	1	0	0	0	0	0	n/a	n/a	1
February 2014	1	0	0	0	0	0	n/a	n/a	1
Flamborough									
February 2015	6	0	0	0	0	0	n/a	n/a	6
February 2014	2	0	0	0	0	0	n/a	n/a	2
Glanbrook									
February 2015	6	0	4	0	0	0	n/a	n/a	10
February 2014	4	0	11	0	10	0	n/a	n/a	25
City of Burlington									
February 2015	5	0	1	0	0	0	n/a	n/a	6
February 2014	0	0	6	0	6	0	n/a	n/a	12
Grimsby									
February 2015	10	0	43	0	0	0	n/a	n/a	53
February 2014	0	0	0	0	0	0	n/a	n/a	0
Hamilton CMA									
February 2015	79	13	51	0	28	87	n/a	n/a	258
February 2014	34	0	17	0	16	0	n/a	n/a	67
Brant County									
February 2015	4	0	0	0	0	0	n/a	n/a	4
February 2014	1	0	0	0	0	0	n/a	n/a	1
Brantford City									
February 2015	3	0	0	0	0	0	n/a	n/a	3
February 2014	11	2	4	0	3	0	n/a	n/a	20
Brantford CMA									
February 2015	7	0	0	0	0	0	n/a	n/a	7
February 2014	12	2	4	0	3	0	n/a	n/a	21

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3a: History of Housing Starts of Hamilton CMA
2005 - 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2014	1,143	110	825	10	240	378	0	126	2,832
% Change	-0.6	12.2	91.9	11.1	-22.6	11.5	-100.0	-64.9	4.5
2013	1,150	98	430	9	310	339	14	359	2,709
% Change	-16.9	6.5	-30.4	80.0	-10.4	-10.8	-82.1	**	-8.8
2012	1,384	92	618	5	346	380	78	66	2,969
% Change	2.1	**	33.2	-64.3	64.0	47.3	n/a	-49.6	20.6
2011	1,356	28	464	14	211	258	0	131	2,462
% Change	-22.3	-88.4	-37.6	100.0	9.9	-40.7	-100.0	-32.8	-30.9
2010	1,746	242	743	7	192	435	2	195	3,562
% Change	95.7	86.2	**	16.7	-25.9	**	n/a	-26.1	91.5
2009	892	130	218	6	259	90	0	264	1,860
% Change	-46.5	12.1	-63.4	-25.0	-59.8	-81.9	n/a	n/a	-47.3
2008	1,667	116	595	8	645	498	0	0	3,529
% Change	-5.3	26.1	44.8	n/a	25.7	**	n/a	-100.0	17.5
2007	1,761	92	411	0	513	88	0	139	3,004
% Change	2.1	-25.8	-30.6	-100.0	41.7	-6.4	-100.0	13.9	-1.3
2006	1,725	124	592	16	362	94	8	122	3,043
% Change	16.2	-35.4	31.0	-5.9	-23.5	-64.0	-91.0	-30.7	-3.2
2005	1,485	192	452	17	473	261	89	176	3,145

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts of Brantford CMA
2005 - 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2014	263	2	16	15	52	0	8	60	416
% Change	0.8	-80.0	-80.7	n/a	23.8	n/a	n/a	n/a	5.1
2013	261	10	83	0	42	0	0	0	396
% Change	-8.7	-16.7	23.9	n/a	27.3	n/a	-100.0	n/a	-1.5
2012	286	12	67	0	33	0	4	0	402
% Change	23.8	200.0	59.5	n/a	-59.3	n/a	-55.6	-100.0	-6.1
2011	231	4	42	0	81	0	9	61	428
% Change	-17.2	-60.0	-48.1	-100.0	30.6	-100.0	n/a	-7.6	-15.1
2010	279	10	81	1	62	5	0	66	504
% Change	8.6	-28.6	**	0.0	106.7	n/a	n/a	**	59.0
2009	257	14	12	1	30	0	0	3	317
% Change	-8.2	**	-76.0	-66.7	-49.2	-100.0	-100.0	-62.5	-26.6
2008	280	4	50	3	59	21	7	8	432
% Change	-39.9	-75.0	92.3	n/a	-27.2	n/a	n/a	n/a	-26.7
2007	466	16	26	0	81	0	0	0	589
% Change	30.5	**	n/a	n/a	72.3	n/a	n/a	-100.0	44.0
2006	357	2	0	0	47	0	0	3	409
% Change	11.6	0.0	-100.0	-100.0	-59.8	n/a	-100.0	-94.8	-23.4
2005	320	2	10	11	117	0	13	58	534

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
February 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	% Change
Hamilton CMA	44	42	0	2	12	80	0	106	56	230	-75.7
City of Hamilton	35	36	0	2	12	66	0	73	47	177	-73.4
Former Hamilton City	15	10	0	0	0	33	0	73	15	116	-87.1
Stoney Creek City	11	4	0	0	12	0	0	0	23	4	**
Ancaster City	2	11	0	0	0	0	0	0	2	11	-81.8
Dundas Town	0	0	0	0	0	0	0	0	0	0	n/a
Flamborough	1	3	0	0	0	20	0	0	1	23	-95.7
Glanbrook	6	8	0	2	0	13	0	0	6	23	-73.9
City of Burlington	6	4	0	0	0	0	0	0	6	4	50.0
Grimsby	3	2	0	0	0	14	0	33	3	49	-93.9
Brantford CMA	15	13	0	0	9	0	0	0	24	13	84.6
Brant County	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	n/a
Brantford City	15	7	0	0	9	0	0	0	24	7	**

Table 2.1: Starts by Submarket and by Dwelling Type
January - February 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Hamilton CMA	108	87	4	2	26	141	0	106	138	336	-58.9
City of Hamilton	87	79	4	2	26	121	0	73	117	275	-57.5
Former Hamilton City	31	29	2	0	0	51	0	73	33	153	-78.4
Stoney Creek City	31	9	2	0	26	0	0	0	59	9	**
Ancaster City	7	22	0	0	0	0	0	0	7	22	-68.2
Dundas Town	0	0	0	0	0	0	0	0	0	0	n/a
Flamborough	9	6	0	0	0	44	0	0	9	50	-82.0
Glanbrook	9	13	0	2	0	26	0	0	9	41	-78.0
City of Burlington	16	4	0	0	0	0	0	0	16	4	**
Grimsby	5	4	0	0	0	20	0	33	5	57	-91.2
Brantford CMA	30	25	0	0	9	13	0	0	39	38	2.6
Brant County	1	n/a	0	n/a	0	n/a	0	n/a	1	n/a	n/a
Brantford City	29	14	0	0	9	13	0	0	38	27	40.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
February 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014
Hamilton CMA	12	80	0	0	0	33	0	73
City of Hamilton	12	66	0	0	0	0	0	73
Former Hamilton City	0	33	0	0	0	0	0	73
Stoney Creek City	12	0	0	0	0	0	0	0
Ancaster City	0	0	0	0	0	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	0	20	0	0	0	0	0	0
Glanbrook	0	13	0	0	0	0	0	0
City of Burlington	0	0	0	0	0	0	0	0
Grimsby	0	14	0	0	0	33	0	0
Brantford CMA	9	0	0	0	0	0	0	0
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	9	0	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - February 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Hamilton CMA	26	141	0	0	0	33	0	73
City of Hamilton	26	121	0	0	0	0	0	73
Former Hamilton City	0	51	0	0	0	0	0	73
Stoney Creek City	26	0	0	0	0	0	0	0
Ancaster City	0	0	0	0	0	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	0	44	0	0	0	0	0	0
Glanbrook	0	26	0	0	0	0	0	0
City of Burlington	0	0	0	0	0	0	0	0
Grimsby	0	20	0	0	0	33	0	0
Brantford CMA	9	5	0	8	0	0	0	0
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	9	5	0	8	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
February 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014
Hamilton CMA	56	108	0	49	0	73	56	230
City of Hamilton	47	88	0	16	0	73	47	177
Former Hamilton City	15	43	0	0	0	73	15	116
Stoney Creek City	23	4	0	0	0	0	23	4
Ancaster City	2	11	0	0	0	0	2	11
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	1	7	0	16	0	0	1	23
Glanbrook	6	23	0	0	0	0	6	23
City of Burlington	6	4	0	0	0	0	6	4
Grimsby	3	16	0	33	0	0	3	49
Brantford CMA	15	13	9	0	0	0	24	13
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	15	7	9	0	0	0	24	7

Table 2.5: Starts by Submarket and by Intended Market
January - February 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Hamilton CMA	120	202	16	61	2	73	138	336
City of Hamilton	101	174	14	28	2	73	117	275
Former Hamilton City	31	80	0	0	2	73	33	153
Stoney Creek City	45	9	14	0	0	0	59	9
Ancaster City	7	22	0	0	0	0	7	22
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	9	22	0	28	0	0	9	50
Glanbrook	9	41	0	0	0	0	9	41
City of Burlington	16	4	0	0	0	0	16	4
Grimsby	3	24	2	33	0	0	5	57
Brantford CMA	29	30	10	0	0	8	39	38
Brant County	0	n/a	1	n/a	0	n/a	1	n/a
Brantford City	29	19	9	0	0	8	38	27

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
February 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		% Change
	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	
Hamilton CMA	70	38	14	8	95	33	99	0	278	79	**
City of Hamilton	59	36	14	8	44	21	99	0	216	65	**
Former Hamilton City	17	10	4	0	14	0	99	0	134	10	**
Stoney Creek City	24	2	10	8	26	0	0	0	60	10	**
Ancaster City	6	16	0	0	0	0	0	0	6	16	-62.5
Dundas Town	1	1	0	0	0	0	0	0	1	1	0.0
Flamborough	5	2	0	0	0	0	0	0	5	2	150.0
Glanbrook	6	5	0	0	4	21	0	0	10	26	-61.5
City of Burlington	4	0	0	0	4	12	0	0	8	12	-33.3
Grimsby	7	2	0	0	47	0	0	0	54	2	**
Brantford CMA	2	11	0	2	0	9	0	0	2	22	-90.9
Brant County	1	n/a	0	n/a	0	n/a	0	n/a	1	n/a	n/a
Brantford City	1	10	0	2	0	9	0	0	1	21	-95.2

Table 3.1: Completions by Submarket and by Dwelling Type
January - February 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		% Change
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	
Hamilton CMA	219	152	18	12	193	88	138	0	568	252	125.4
City of Hamilton	191	141	18	12	96	68	138	0	443	221	100.5
Former Hamilton City	41	34	6	4	57	6	99	0	203	44	**
Stoney Creek City	67	20	12	8	26	0	0	0	105	28	**
Ancaster City	31	56	0	0	6	20	39	0	76	76	0.0
Dundas Town	1	1	0	0	0	0	0	0	1	1	0.0
Flamborough	24	2	0	0	3	0	0	0	27	2	**
Glanbrook	27	28	0	0	4	42	0	0	31	70	-55.7
City of Burlington	15	7	0	0	22	20	0	0	37	27	37.0
Grimsby	13	4	0	0	75	0	0	0	88	4	**
Brantford CMA	30	37	2	4	11	19	0	0	43	60	-28.3
Brant County	16	n/a	0	n/a	0	n/a	0	n/a	16	n/a	n/a
Brantford City	14	18	2	4	11	19	0	0	27	41	-34.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
February 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014
Hamilton CMA	95	33	0	0	99	0	0	0
City of Hamilton	44	21	0	0	99	0	0	0
Former Hamilton City	14	0	0	0	99	0	0	0
Stoney Creek City	26	0	0	0	0	0	0	0
Ancaster City	0	0	0	0	0	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	0	0	0	0	0	0	0	0
Glanbrook	4	21	0	0	0	0	0	0
City of Burlington	4	12	0	0	0	0	0	0
Grimsby	47	0	0	0	0	0	0	0
Brantford CMA	0	9	0	0	0	0	0	0
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	0	9	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - February 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Hamilton CMA	157	88	36	0	138	0	0	0
City of Hamilton	60	68	36	0	138	0	0	0
Former Hamilton City	21	6	36	0	99	0	0	0
Stoney Creek City	26	0	0	0	0	0	0	0
Ancaster City	6	20	0	0	39	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	3	0	0	0	0	0	0	0
Glanbrook	4	41	0	0	0	0	0	0
City of Burlington	22	20	0	0	0	0	0	0
Grimsby	75	0	0	0	0	0	0	0
Brantford CMA	8	19	3	0	0	0	0	0
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	8	19	3	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
February 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014	Feb 2015	Feb 2014
Hamilton CMA	147	63	131	16	0	0	278	79
City of Hamilton	85	55	131	10	0	0	216	65
Former Hamilton City	21	10	113	0	0	0	134	10
Stoney Creek City	42	10	18	0	0	0	60	10
Ancaster City	6	16	0	0	0	0	6	16
Dundas Town	1	1	0	0	0	0	1	1
Flamborough	5	2	0	0	0	0	5	2
Glanbrook	10	16	0	10	0	0	10	26
City of Burlington	8	6	0	6	0	0	8	12
Grimsby	54	2	0	0	0	0	54	2
Brantford CMA	2	13	0	9	0	0	2	22
Brant County	1	n/a	0	n/a	0	n/a	1	n/a
Brantford City	1	12	0	9	0	0	1	21

Table 3.5: Completions by Submarket and by Intended Market
January - February 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Hamilton CMA	332	228	198	24	38	0	568	252
City of Hamilton	235	211	170	10	38	0	443	221
Former Hamilton City	52	44	113	0	38	0	203	44
Stoney Creek City	87	28	18	0	0	0	105	28
Ancaster City	37	76	39	0	0	0	76	76
Dundas Town	1	1	0	0	0	0	1	1
Flamborough	27	2	0	0	0	0	27	2
Glanbrook	31	60	0	10	0	0	31	70
City of Burlington	25	13	12	14	0	0	37	27
Grimsby	72	4	16	0	0	0	88	4
Brantford CMA	40	51	0	9	3	0	43	60
Brant County	16	n/a	0	n/a	0	n/a	16	n/a
Brantford City	24	32	0	9	3	0	27	41

Source: CMHC (Starts and Completions Survey)

Table 4a: Absorbed Single-Detached Units by Price Range
February 2015

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$350,000		\$350,000 - \$399,999		\$400,000 - \$449,999		\$450,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
City of Hamilton													
February 2015	3	4.8	10	16.1	5	8.1	16	25.8	28	45.2	62	489,900	529,321
February 2014	2	5.9	5	14.7	4	11.8	7	20.6	16	47.1	34	487,000	501,455
Year-to-date 2015	18	9.6	36	19.1	11	5.9	42	22.3	81	43.1	188	489,900	505,985
Year-to-date 2014	20	14.3	21	15.0	23	16.4	28	20.0	48	34.3	140	462,900	485,980
Former Hamilton City													
February 2015	1	5.9	1	5.9	5	29.4	8	47.1	2	11.8	17	459,000	453,629
February 2014	0	0.0	4	36.4	1	9.1	1	9.1	5	45.5	11	465,000	476,273
Year-to-date 2015	1	2.8	6	16.7	5	13.9	16	44.4	8	22.2	36	468,350	463,467
Year-to-date 2014	1	3.1	8	25.0	9	28.1	4	12.5	10	31.3	32	430,695	481,439
Stoney Creek City													
February 2015	0	0.0	4	16.0	0	0.0	4	16.0	17	68.0	25	529,000	567,220
February 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	4	6.0	10	14.9	3	4.5	11	16.4	39	58.2	67	529,000	536,268
Year-to-date 2014	8	40.0	4	20.0	5	25.0	2	10.0	1	5.0	20	374,900	381,315
Ancaster City													
February 2015	1	12.5	0	0.0	0	0.0	1	12.5	6	75.0	8	--	--
February 2014	0	0.0	0	0.0	3	18.8	5	31.3	8	50.0	16	494,500	501,350
Year-to-date 2015	3	8.6	0	0.0	1	2.9	8	22.9	23	65.7	35	530,000	613,812
Year-to-date 2014	1	1.8	4	7.3	6	10.9	14	25.5	30	54.5	55	507,900	548,423
Dundas Town													
February 2015	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
February 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2015	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Flamborough													
February 2015	1	16.7	4	66.7	0	0.0	0	0.0	1	16.7	6	--	--
February 2014	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2015	5	20.8	13	54.2	0	0.0	1	4.2	5	20.8	24	369,450	407,965
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Glanbrook													
February 2015	0	0.0	1	20.0	0	0.0	2	40.0	2	40.0	5	--	--
February 2014	2	50.0	1	25.0	0	0.0	1	25.0	0	0.0	4	--	--
Year-to-date 2015	5	20.0	7	28.0	2	8.0	5	20.0	6	24.0	25	400,204	429,834
Year-to-date 2014	10	33.3	5	16.7	3	10.0	8	26.7	4	13.3	30	414,950	417,118
City of Burlington													
February 2015	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
February 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	16	100.0	16	1,450,000	1,548,124
Year-to-date 2014	0	0.0	1	14.3	0	0.0	0	0.0	6	85.7	7	--	--
Grimsby													
February 2015	3	30.0	1	10.0	5	50.0	1	10.0	0	0.0	10	409,500	378,989
February 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	7	38.9	5	27.8	5	27.8	1	5.6	0	0.0	18	369,250	369,711
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--

Source: CMHC (Market Absorption Survey)

Table 4a: Absorbed Single-Detached Units by Price Range
February 2015

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$350,000		\$350,000 - \$399,999		\$400,000 - \$449,999		\$450,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Hamilton CMA													
February 2015	6	7.8	11	14.3	10	13.0	17	22.1	33	42.9	77	489,000	581,400
February 2014	2	5.9	5	14.7	4	11.8	7	20.6	16	47.1	34	487,000	501,455
Year-to-date 2015	25	11.3	41	18.5	16	7.2	43	19.4	97	43.7	222	489,800	570,044
Year-to-date 2014	20	13.6	22	15.0	23	15.6	28	19.0	54	36.7	147	469,000	521,416

Source: CMHC (Market Absorption Survey)

Table 4b: Absorbed Single-Detached Units by Price Range
February 2015

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$350,000		\$350,000 - \$399,999		\$400,000 - \$449,999		\$450,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Brant County													
February 2015	0	0.0	1	25.0	0	0.0	1	25.0	2	50.0	4	--	--
February 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2015	4	19.0	2	9.5	2	9.5	2	9.5	11	52.4	21	529,900	483,086
Year-to-date 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Brantford City													
February 2015	0	0.0	1	33.3	1	33.3	1	33.3	0	0.0	3	--	--
February 2014	9	81.8	1	9.1	1	9.1	0	0.0	0	0.0	11	326,900	314,070
Year-to-date 2015	9	56.3	4	25.0	1	6.3	2	12.5	0	0.0	16	331,495	348,470
Year-to-date 2014	17	68.0	6	24.0	2	8.0	0	0.0	0	0.0	25	339,990	317,250
Brantford CMA													
February 2015	0	0.0	2	28.6	1	14.3	2	28.6	2	28.6	7	--	--
February 2014	9	75.0	1	8.3	1	8.3	0	0.0	1	8.3	12	334,445	331,648
Year-to-date 2015	13	35.1	6	16.2	3	8.1	4	10.8	11	29.7	37	399,000	424,874
Year-to-date 2014	18	40.9	8	18.2	2	4.5	2	4.5	14	31.8	44	385,000	421,706

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
February 2015

Submarket	Feb 2015	Feb 2014	% Change	YTD 2015	YTD 2014	% Change
Hamilton CMA	581,400	501,455	15.9	570,044	521,416	9.3
City of Hamilton	529,321	501,455	5.6	505,985	485,980	4.1
Former Hamilton City	453,629	476,273	-4.8	463,467	481,439	-3.7
Stoney Creek City	567,220	--	n/a	536,268	381,315	40.6
Ancaster City	--	501,350	n/a	613,812	548,423	11.9
Dundas Town	--	--	n/a	--	--	n/a
Flamborough	--	--	n/a	407,965	--	n/a
Glanbrook	--	--	n/a	429,834	417,118	3.0
City of Burlington	--	--	n/a	1,548,124	--	n/a
Grimsby	378,989	--	n/a	369,711	--	n/a
Brantford CMA	--	331,648	n/a	424,874	421,706	0.8
Brant County	--	n/a	n/a	483,086	n/a	n/a
Brantford City	--	314,070	n/a	348,470	317,250	9.8

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Hamilton
February 2015

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2014	January	742	3.2	1,108	1,349	1,555	71.3	386,451	10.4	395,530
	February	922	1.1	1,071	1,306	1,506	71.1	398,239	6.1	392,760
	March	1,215	8.4	1,133	1,731	1,523	74.4	410,553	5.8	403,992
	April	1,427	-2.0	1,149	2,089	1,641	70.0	414,736	9.3	399,262
	May	1,605	4.2	1,230	2,309	1,730	71.1	406,007	-2.6	394,000
	June	1,525	16.1	1,230	2,077	1,698	72.4	409,195	4.8	401,202
	July	1,496	20.9	1,266	1,808	1,655	76.5	412,694	7.7	410,200
	August	1,164	1.1	1,224	1,447	1,628	75.2	397,938	5.8	404,566
	September	1,227	6.3	1,234	1,881	1,614	76.5	411,699	5.4	412,157
	October	1,208	4.4	1,210	1,669	1,682	71.9	420,565	9.4	421,127
	November	1,051	2.8	1,281	1,155	1,620	79.1	398,590	8.0	404,823
	December	742	7.7	1,189	604	1,575	75.5	387,922	4.6	414,972
2015	January	685	-7.7	1,104	1,328	1,565	70.5	417,700	8.1	427,753
	February	1,041	12.9	1,193	1,339	1,582	75.4	437,386	9.8	430,483
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2014	2,879	4.6		4,386			400,398	7.1	
	Q1 2015	N/A			N/A			N/A		
	YTD 2014	1,664	2.0		2,655			392,983	7.9	
	YTD 2015	1,726	3.7		2,667			429,574	9.3	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹Source: CREA

²Source: CMHC, adapted from MLS® data supplied by CREA

Table 5b: MLS® Residential Activity for Brantford
February 2015

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2014	January	97	-17.8	145	193	221	65.6	245,837	-10.4	245,837
	February	110	-30.4	125	166	206	60.7	254,870	5.3	254,870
	March	161	-6.9	151	249	235	64.3	275,975	7.1	275,975
	April	168	-21.1	156	297	245	63.7	277,189	2.4	277,189
	May	218	-7.6	178	323	254	70.1	276,995	5.3	276,995
	June	244	-0.4	196	278	246	79.7	254,012	-3.0	254,012
	July	247	35.0	217	318	264	82.2	286,415	14.3	286,415
	August	193	12.2	192	261	275	69.8	264,296	-4.5	264,296
	September	190	9.8	179	270	233	76.8	262,552	1.3	262,552
	October	178	3.5	178	237	240	74.2	299,147	9.7	299,147
	November	162	6.6	188	182	239	78.7	267,339	-1.8	267,339
	December	107	8.1	170	90	206	82.5	265,594	-9.2	265,594
2015	January	113	16.5	177	186	222	79.7	263,357	7.1	263,357
	February	151	37.3	168	191	236	71.2	285,191	11.9	285,191
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2014	368	-18.0		608			261,723	2.0	
	Q1 2015	N/A			N/A			N/A		
	YTD 2014	207	-25.0		359			250,638	-2.1	
	YTD 2015	264	27.5		377			275,845	10.1	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹Source: CREA

²Source: CMHC, adapted from MLS® data supplied by CREA

Table 6a: Economic Indicators

February 2015

		Interest Rates			NHPI, Total, Hamilton CMA 2007=100	CPI, 2002 =100 (Ontario)	Hamilton Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	109.6	123.3	374.7	6.1	63.1	904
	February	595	3.14	5.24	110.0	124.6	378.9	6.0	63.6	896
	March	581	3.14	4.99	110.1	125.1	381.5	5.8	63.9	910
	April	570	3.14	4.79	110.3	125.9	382.9	6.1	64.3	920
	May	570	3.14	4.79	110.6	126.5	381.3	6.3	64.1	935
	June	570	3.14	4.79	111.3	126.9	381.8	6.5	64.3	942
	July	570	3.14	4.79	111.5	126.5	383.8	6.4	64.4	950
	August	570	3.14	4.79	111.8	126.5	385.8	6.1	64.6	949
	September	570	3.14	4.79	112.0	126.7	386.0	5.9	64.3	948
	October	570	3.14	4.79	112.4	126.8	385.2	5.4	63.9	930
	November	570	3.14	4.79	112.9	126.3	383.8	5.3	63.5	919
	December	570	3.14	4.79	113.4	125.4	380.4	5.4	63.0	911
2015	January	570	3.14	4.79	113.5	125.3	379	5.7	62.9	914
	February	567	2.89	4.74		126.2	377.1	5.6	62.5	917
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

P & I means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

NHPI means New Housing Price Index

CPI means Consumer Price Index

SA means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

Table 6b: Economic Indicators

February 2015

		Interest Rates			NHPI, Total, Hamilton CMA 2007=100	CPI, 2002 =100 (Ontario)	Brantford Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	117.5	123.3	67.7	5.8	65.0	829
	February	595	3.14	5.24	117.9	124.6	67.2	7.1	65.3	835
	March	581	3.14	4.99	117.9	125.1	68.0	7.5	66.3	830
	April	570	3.14	4.79	118.4	125.9	68.6	7.3	66.8	831
	May	570	3.14	4.79	118.4	126.5	69.3	7.1	67.3	836
	June	570	3.14	4.79	118.8	126.9	69.0	6.5	66.5	851
	July	570	3.14	4.79	118.7	126.5	68.8	6.3	66.1	856
	August	570	3.14	4.79	119.1	126.5	68.2	6.2	65.4	872
	September	570	3.14	4.79	119.3	126.7	67.7	6.9	65.5	888
	October	570	3.14	4.79	119.4	126.8	67.8	6.9	65.4	898
	November	570	3.14	4.79	119.6	126.3	68.7	6.5	66.0	887
	December	570	3.14	4.79	119.8	125.4	69.6	6.2	66.7	876
2015	January	570	3.14	4.79	119.7	125.3	71	6.0	67.5	858
	February	567	2.89	4.74		126.2	72.7	5.5	69.0	856
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

P & I means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

NHPI means New Housing Price Index

CPI means Consumer Price Index

SA means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A **"dwelling unit"**, for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A **"start"**, for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units **"under construction"** as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A **"completion"**, for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term **"absorbed"** means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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